

Maintenance Assessment Districts

Council District: 1

Del Mar Terrace MAD

Fund: 70246

Del Mar Terrace MAD				
	FY 2003 BUDGET		FY 2004 BUDGET	
			FY 2005 PROPOSED	
Positions	0.00		0.00	
Personnel Expense	\$	-	\$	-
Non-Personnel Expense	\$	-	\$	237,885
TOTAL	\$	-	\$	237,885

The Del Mar Terrace Maintenance Assessment District (District) was established on May 16, 1994, per Resolution R-283873 and is located north of Carmel Valley Road and west of Interstate 5 in the Torrey Pines Community Planning Area. This District provides for the repair and maintenance of streets within the boundaries of the district, including, Via Aprilia, Via Esperia, and Via Grimaldi. This district provides for slurry coating at five and ten year intervals and an additional overlay of asphaltic concrete during the fifteenth year. Assessments were suspended in Fiscal Year 1996 after successful completion of the initial project to pave the roadways, but additional assessments are now required to create a reserve for the required maintenance activities during future years.

The Proposed Fiscal Year 2005 Budget provides for a reserve for slurry sealing and repaving. District assessments are not authorized for cost indexing. The District does not have an established oversight group.

DEL MAR TERRACE MAD	FY 2003 ESTIMATED	FY 2004 ESTIMATED	FY 2005 PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 183,949	\$ 183,949	\$ 169,644
TOTAL BALANCE	\$ 183,949	\$ 183,949	\$ 169,644
REVENUE			
Assessments	\$ -	\$ -	\$ 65,041
Interest	\$ -	\$ 3,000	\$ 3,200
TOTAL REVENUE	\$ -	\$ 3,000	\$ 68,241
TOTAL BALANCE AND REVENUE	\$ 183,949	\$ 186,949	\$ 237,885
CAPITAL IMPROVEMENTS PROGRAM (CIP)			
Capital Improvements Program	\$ -	\$ 17,305	\$ 45,000
TOTAL CIP EXPENSE	\$ -	\$ 17,305	\$ 45,000
OPERATING EXPENSE			
Incidental	\$ -	\$ -	\$ 4,776
TOTAL OPERATING EXPENSE	\$ -	\$ -	\$ 4,776
TOTAL EXPENSE	\$ -	\$ 17,305	\$ 49,776

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DEL MAR TERRACE MAD	FY 2003 ESTIMATED	FY 2004 ESTIMATED	FY 2005 PROPOSED
RESERVE			
Contingency Reserve	\$ -	\$ -	\$ 188,109
TOTAL RESERVE	\$ -	\$ -	\$ 188,109
TOTAL RESERVE	\$ -	\$ -	\$ 188,109
BALANCE	\$ 183,949	\$ 169,644	\$ -
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 183,949	\$ 186,949	\$ 237,885